

**APPENDIX D—CED Threshold Table**  
**VIRGINIA COMMUNITY DEVELOPMENT BLOCK GRANT PROGRAM**

COMMUNITY ECONOMIC DEVELOPMENT (CED) FUND GRANTS			
CEI CATEGORY	THRESHOLDS TO BE MET	ASSISTANCE AVAILABLE	
<u>Distressed Locality</u>  <i>* See page 58 of Program Design</i>	<p>► The subject business must:</p> <ul style="list-style-type: none"> <li>• Create at least <b>10 full-time positions</b></li> <li>• Make a private investment of at least <b>\$100,000</b></li> <li>• Provide a post-probationary wage of at <b>least 1.5 times the minimum wage</b> for 90 percent of all new employees and provide an employment <b>benefits package</b> that includes, at a minimum, basic medical coverage and insurance, to all employees. The post-probationary period must not exceed a six months</li> </ul>	<p>► If Assisted Business will diversify Local Economy (i.e., involved in the value-added manufacturing or re-manufacturing and reuse of indigenous raw materials, the provision of goods or services not previously available locally and/or the provision of goods or services that are divergent from the local norm)</p> <ul style="list-style-type: none"> <li>• VCDBG assistance for off-site improvements is eligible for up to 100 percent of total project costs</li> <li>• No local government financial participation is required in the project</li> <li>• VCDBG loans for on-site improvements are available through a relaxed underwriting process and flexible terms</li> <li>• VCDBG assistance is available at up to \$25,000 per job to be created</li> </ul>	<p>► Business will not diversify Local Economy:</p> <ul style="list-style-type: none"> <li>• VCDBG assistance for off-site improvements is eligible for no more than 80 percent of the total project costs</li> <li>• Local financial participation must total at least 25 percent of the VCDBG eligible costs</li> <li>• VCDBG loans for on-site improvements are available through a relaxed underwriting process</li> <li>• VCDBG assistance is available at up to \$10,000 per job to be created</li> </ul>
<u>Transitional Locality</u>  <i>* See page 60 of Program Design</i>	<p>► The subject business must:</p> <ul style="list-style-type: none"> <li>• Create at least <b>20 full-time positions</b></li> <li>• Make a private investment of at least <b>\$300,000</b></li> <li>• Provide a post-probationary wage of at <b>least 1.5 times the minimum wage</b> for 90 percent of all new employees and provide an employment <b>benefits package</b> that includes, at a minimum, basic medical coverage and insurance, to all employees. The post-probationary period must not exceed a six months</li> </ul>	<p>► For All Businesses:</p> <ul style="list-style-type: none"> <li>• VCDBG assistance for off-site improvements is eligible for no more than 80 percent of the total project costs</li> <li>• Local government financial participation must total at least 25 percent of the VCDBG eligible costs</li> <li>• VCDBG assistance is available at up to \$10,000 per job to be created</li> <li>• If the assisted business meets the criteria cited under the <i>Distressed</i> section regarding diversification of the local economy, VCDBG loans for on-site improvements are available through a relaxed underwriting process.</li> <li>• If the assisted business does not meet these criteria, VCDBG loans for on-site improvements are available through a market underwriting process</li> </ul>	
<u>Competitive Locality</u>  <i>* See page 61 of Program Design</i>	<p>► The subject business must:</p> <ul style="list-style-type: none"> <li>• Create at least <b>50 full-time positions</b></li> <li>• Make a private investment of at least <b>\$3,000,000</b></li> <li>• Provide a post-probationary wage of at <b>least 1.5 times the minimum wage</b> for 90 percent of all new employees and provide an employment <b>benefits package</b> that includes, at a minimum, basic medical coverage and insurance, to all employees. The post-probationary period must not exceed six months</li> </ul>	<p>► For All Businesses:</p> <ul style="list-style-type: none"> <li>• VCDBG assistance for off-site improvements is eligible for no more than 50 percent of the total project costs</li> <li>• Local government financial participation must total at least 50 percent of the VCDBG eligible costs</li> <li>• Non-local public funding investment must be no more than \$10,000 per job to be created. Loans to local governments from other public sources with specific repayment requirements are regarded as local funds.</li> <li>• No VCDBG assistance is available for on-site improvements</li> </ul>	

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